

**521J.21 Investments — combined assets.**

The assets of two or more protected cells may be combined for the purpose of investment by a protected cell captive company, and combining the protected cells' assets shall not be construed as defeating the segregation of the assets for accounting or any other purpose. Protected cell captive companies and protected cells shall comply with the applicable investment requirements contained in [section 521J.13](#); however, compliance with such investment requirements shall be waived for protected cell captive companies to the extent that credit for reinsurance ceded to reinsurers is allowed under [section 521J.14](#), or to the extent that waiver of compliance with the investment requirements is deemed reasonable and appropriate by the commissioner. The commissioner may exercise discretion in approving the accounting standards used by the company.

[2023 Acts, ch 107, §24](#)

NEW section